

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7312

BILL NUMBER: HB 1314

NOTE PREPARED: Jan 14, 2004

BILL AMENDED:

SUBJECT: Agricultural enterprise zones.

FIRST AUTHOR: Rep. Buck

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: _____**GENERAL**
DEDICATED
FEDERAL

IMPACT: Pending

Summary of Legislation: Permits the enterprise zone board to designate certain areas as agricultural enterprise zones. Provides exemptions from property taxes and the adjusted gross income tax for agricultural processing facilities located in the zones. Provides that real and personal property located in an agricultural enterprise zone may be assessed for payment of property taxes committed to funding or paying bonded indebtedness or certain lease rentals.

Effective Date: July 1, 2004.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Jim Landers, 317-232-9869.